

First Union Rail Corporation

One O'Hare Center
6250 River Road, Suite 5000
Rosemont, Illinois 60018-4214
847 318-7575
Fax 847 318-7588

RECORDATION NO. 20989 FILED

NOV 13 '97

10-11AM

November 12, 1997

**FIRST
UNION®**

VIA FEDERAL EXPRESS

Surface Transportation Board
Attn: Jan Fort
1925 K Street, N.W.
Room 704
Washington, D.C. 20423-0001

Re: Memorandum of Lease Agreement

Dear Ms. Fort:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 (a) are two (2) originals and two (2) copies of a Memorandum of Lease Agreement, dated March 14, 1997, a primary document as defined in the Board's Rules for the Recordation of Documents. The names and addresses of the parties to the enclosed document are:

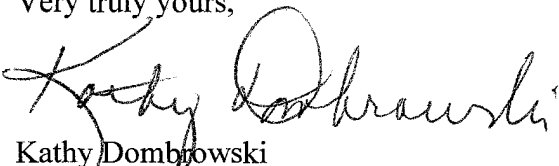
Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Great Salt Lake Minerals & Chemicals
P.O. Box 1190
Ogden, UT 84402

A description of the railroad equipment covered by the enclosed document is set forth on Exhibit A, as attached to such Memorandum.

Also enclosed is a check in the amount of \$24.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned.

Very truly yours,


Kathy Dombrowski
Manager-Documentation

Enclosures
(GSLM002)

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ASSIGN: GSLM002

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MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 14th day of March, 1997, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Great Salt Lake Minerals & Chemicals ("Lessee").

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement, dated as of March 14, 1997, whereby Lessor has agreed to lease to Lessee certain railcars being described in more particular on Exhibit A attached hereto, effective as of the date set forth above and subject to the terms, conditions and provisions of said Lease.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: 

Name: _____

JACK THOMAS

President

Title: _____

By: 

Name: Michelle Berg

Title: Office Manager

Executed on this 20th day of Oct., 1997.

[CORPORATE SEAL]

STATE OF Illinois

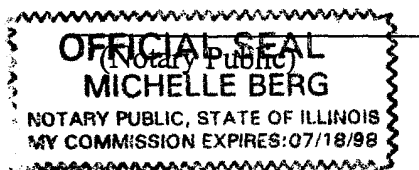
COUNTY OF Cook

I, Michelle Berg, a Notary Public in and for said state and county, certify that John J. Thomas personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 20th day of October, 1997.

Michelle Berg
Notary Public

My Commission Expires:



LESSEE:

GREAT SALT LAKE MINERALS & CHEMICALS

ATTEST:

By: [Signature]

Name: L. J. Kirk III

By: _____

Title: Logistics Mgr

Name: _____

Title: _____

Executed on this 10th day of Oct., 1997.

[CORPORATE SEAL]

STATE OF _____

COUNTY OF _____

I, _____, a Notary Public in and for said state and county, certify that _____ personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease Agreement.

WITNESS my hand and official stamp or seal, this _____ day of _____, 1997.

Notary Public

My Commission Expires:

(Notary Public)

EXHIBIT A
to
Memorandum of Lease

RUSX 000008
RUSX 000010
RUSX 000124
RUSX 000141
TGOX 002270